

## Inventure Compliance Information Sheet



Inventure Funds are supported by the European Union. Fund I and II are supported through the “Competitiveness and Innovation Framework Programme” (CIP), and Fund III by EIF and the EIB with the backing of the “European Fund for Strategic Investments (EFSI)”.

### FVCA

Inventure is a proud member of the Finnish Venture Capital Association ([FVCA](#)). Inventure adheres to FVCA’s guidelines to promote transparency in venture capital. We like to be the dependable investor, and transparency and honest feedback are cornerstones of our approach.

When we screen companies and make investment decisions, we always seek transparency. Transparency from the entrepreneurs and transparency from our side in giving feedback to the startups raising funding. In summary, we like clear, simple and direct communication. When it comes to reporting and compliance, we apply the same principles.

The FVCA has issued a specific set of guidelines that promote transparency in venture capital and private equity industries. Inventure meets these requirements. To read the associations recommendations, please find them [here](#). Further down in this form, you will find more insights on how Inventure operates and follows the Association’s guidelines.

### SFDR

For the time being, Onventure Oy does not consider adverse impacts of investment decisions on sustainability factors as meant in Article 4(1) of the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (“**SFDR**”) due to the following reasons:

- The more detailed requirements relating to the consideration of adverse impacts of investments decisions on sustainability factors are still rather unclear due to the related regulatory technical standards being still in draft form. There is also little official guidance on the topic.
- Due to the foregoing there is also uncertainty as to whether the adverse impacts can be measured as required by (the still evolving) regulation. Considering that the portfolios of the managed funds consist of a number of minority investments in unlisted companies, it is also not certain whether sufficient data can be obtained with respect to each portfolio company.
- Onventure Oy believes that considering inter alia the scale of its operations and the business sectors of its portfolio companies, adverse impacts, if measurable, are likely not to be material.

Once there are more detailed regulations regarding measuring, considering and reporting adverse impacts on sustainability factors, Onventure Oy intends to reconsider its approach to the foregoing.

### Code of Conduct

Inventure commits to diversity and anti-harassment and wants to support the development of such values also within the local VC and startup ecosystem. We recognize that the industry we work in still shows biased statistics when it comes to diversity.

We expect everyone associated with Inventure to abide by this code of conduct, including employees, founders, investors and attendees of our events. This applies to all of these people in any setting associated with Inventure. Unacceptable behavior includes but is not limited to:

- Discrimination against stereotypes, or harming members of marginalised groups (including comments and behavior),
- Sexual harassment including any unwanted, unwelcome or uninvited behaviour of sexual nature, which a reasonable person in the circumstances would find humiliating, intimidating or offensive,
- Advocating for or supporting any unacceptable behaviour

We strongly encourage everyone to report any violations of this code of conduct in writing to Inventure. Community members can report violations by email to [kristiina@inventure.vc](mailto:kristiina@inventure.vc) or anonymously using [this form](#).

For further details, please refer to the [full code of conduct found on our website](#).

## **Whistleblowing**

In addition to any violations to Inventure Code of Conduct (see above), you may also report any other problems or violations you face when working with us. Please use [this form](#) to report of e.g. bribery, corruption, money laundering, discrimination or harassment. The form is sent directly to Kristiina Lunnas from Inventure, and you can remain anonymous by choosing not to reveal your name. If you choose to remain anonymous, please note that Inventure will be unable to contact you for further investigation or help with the matter at hand. All data is treated confidentially. Please note that you may also contact any one of us directly by phone / email (contact information on Inventure website). Thank you for taking this necessary step towards a better startup and VC ecosystem!

Please follow our website to always find e.g. our privacy policy, ESG policy and ESG reports!

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Information on how Inventure operates and follows FVCA's guidelines:

## **Who owns Inventure and who manages it?**

Inventure funds (Fund Ky, Fund II Ky and Fund III Ky) are the partnerships that are managed by their respective General Partners (Inventure Oy, Inventure II and Inventure III Oy). The General Partners in turn are owned by Onventure Oy. Onventure Oy had been appointed to operate and manage the partnerships.

Onventure Oy is owned by partners Sami Lampinen, Timo Tirkkonen, Tuomas Kosonen, Linus Dahg and Ekaterina Gianelli. You can read more about them on the team page of Inventure website.

## **Who should be contacted for a media inquiry?**

We like to be approachable. That's why you will always find our email address and phone numbers on the website (spam in moderation). Sami Lampinen and Greg Anderson are the best people to contact for any media inquiry, you can find their details on our team page.

## **How many funds has Inventure raised? How big are they?**

The company was first founded in 2005 and is currently deploying three funds. The final closing of Inventure Fund III Ky took place in December, 2018, and amounted to 117 M€. We also have two more funds under management: Inventure Fund Ky, opened in 2008 with 40 M€ under management, and Inventure Fund II Ky, opened in 2014, with 70 M€ under management.

## **Who are these investors behind Inventure funds?**

Fund II and Fund III are the two most active funds under management.

### Fund II's investors can be classified as follows (per committed capital in the fund):

Holding companies: 12%

Public sector: 70% (EIF, TESI etc.)

Pension companies: 15%

Private sector & private individuals: 3%

Geographically, they are distributed as follows:

Finland: 66%

Elsewhere in Europe: 34%

### Fund III's investors can be classified as follows (per committed capital in the fund):

Holding companies: 9%

Public sector: 63% (EIF, TESI etc.)

Pension companies: 16%

Other insurance sector: 8%

Fund of funds: 4%

Geographically, they are distributed as follows:

Finland: 64%

Elsewhere in Europe: 36%

## **Who have you invested in?**

Our investment strategy is based on key learnings from previous funds. We focus on Nordic seed and A rounds, operating with what we call “an evolution-based strategy”, meaning that 70% of capital is invested as add-on investments. Our investment thesis in Fund III revolved around five main themes we believe will shape the world of tomorrow: i) the future of mobility, ii) new era of connectivity, iii) personalised healthcare, iv) networked enterprise and v) next UX platform.

To date, we have a pretty interesting portfolio (or at least we like to think so). Check it out on our portfolio page.

### **Investing is easy, growth is hard. How do you properly value growth companies?**

We are supported by EIF and we follow the Invest Europe guidelines for valuation principles.

### **How do you report those information to the limited partners?**

We provide all our investors with quarterly reports, yearly AGM meetings. Furthermore, specific meetings are held with the Advisory Board members of our funds.

### **What about your exits? Anything interesting to show us?**

You can find more information on our divestments in the portfolio page.

### **Do you consider yourself a responsible investor?**

Inventure (Onventure Oy) is a member of the international [Invest Europe](#) organisation as well as member of the Finnish Venture Capital Association (FVCA) and complies with the rules and recommendations of the organisations (see above). We are also a member of Finland's Sustainable Investment Forum ([Finsif](#)). But of course that's not all there is to it. We always follow good ESG & responsible investment criteria and ethics when investing, when working with and in the portfolio companies we have invested in, and when selling them. Please find our ESG & responsible investment policy on our website.

### **What about AIFM license? Are you fully licensed or registered?**

Inventure (Onventure Oy) is a registered AIF and an EuVECA manager.